

Dear City and Borough of Juneau.

02/28/2014

Our Partnership formed several years ago to study and invest in appropriate solutions to Juneau's needs for housing and other infrastructure to support a vibrant downtown. Our objectives are to improve legislative and workforce housing opportunities in the core area. We want to design for the present with a view to the future, considering energy costs, efficiency, mobility, and long term maintenance of structures and places.

Each of our partners has locally demonstrated capabilities of our team to plan, design, construct, operate, manage, and provide for long term solutions to provide quality places among existing downtown architecture. We are willing to invest private funds and do what is necessary to deliver successful projects.

We would like to consider the possibility to acquire, by lease or sale, property owned by the city, in a location that could support multi-family housing or mixed use developments. We have studied many properties, toured vacant and occupied buildings and looked for feasible solutions. We are open to existing or new construction. The big challenge is acquisition of the property.

The city has property. Downtown housing is an established need. We are willing and capable of putting together a quality multifamily housing project in the downtown core area.

Therefore, we make application to the City and Borough of Juneau to sell or transfer of city owned property located at Second Street and North Franklin Street, (formerly known as the JAMI property that currently holds a surface parking lot.).

We understand the site is owned and managed by the city. If such a transfer is possible, we would like to pursue it and study opportunities and limitations for the property. Our intent is to provide a solution to address the needs of downtown legislative and workforce housing, accommodate reasonable parking requirements and expand the stock of market rate housing and infrastructure in downtown Juneau.

This site formerly held housing units but they were demolished for a parking lot within the last 10 years. Several hundred additional downtown housing units have been demolished or converted to other uses in the last 30 years. We want to begin with some replacement housing solutions. We would like to explore this site as a good possibility.

Sincerely,

Steven Soenksen, General Partner

Juneau Legacy Properties, LLP